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# San Diego Housing Commission Juniper Gardens Apartments Loan Request

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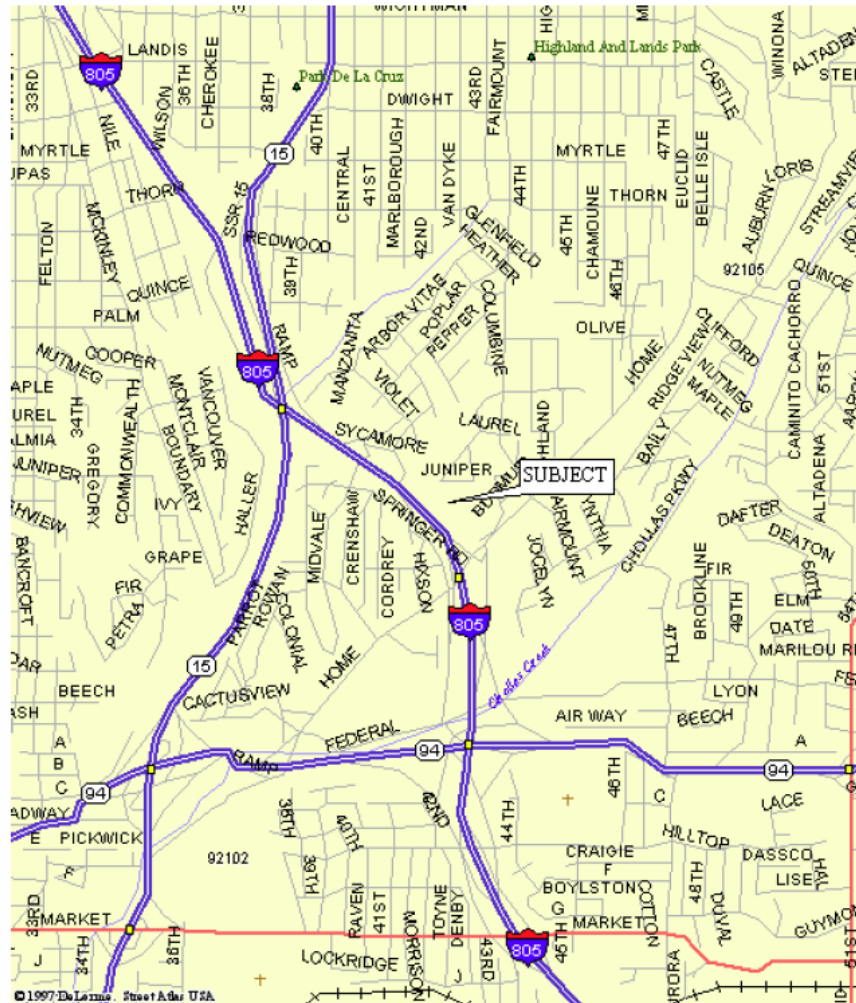
# Juniper Gardens Apartments Loan Request

- NEIGHBORHOOD MAP
- AERIAL PHOTO
- SITE PHOTOS
- SCOPE OF WORK
- PROJECT SUSTAINABILITY
- AFFORDABILITY MATRIX
- SOURCES AND USES OF PERMANENT  
FINANCING FUNDING REQUEST





# Neighborhood Map



# Aerial Photo

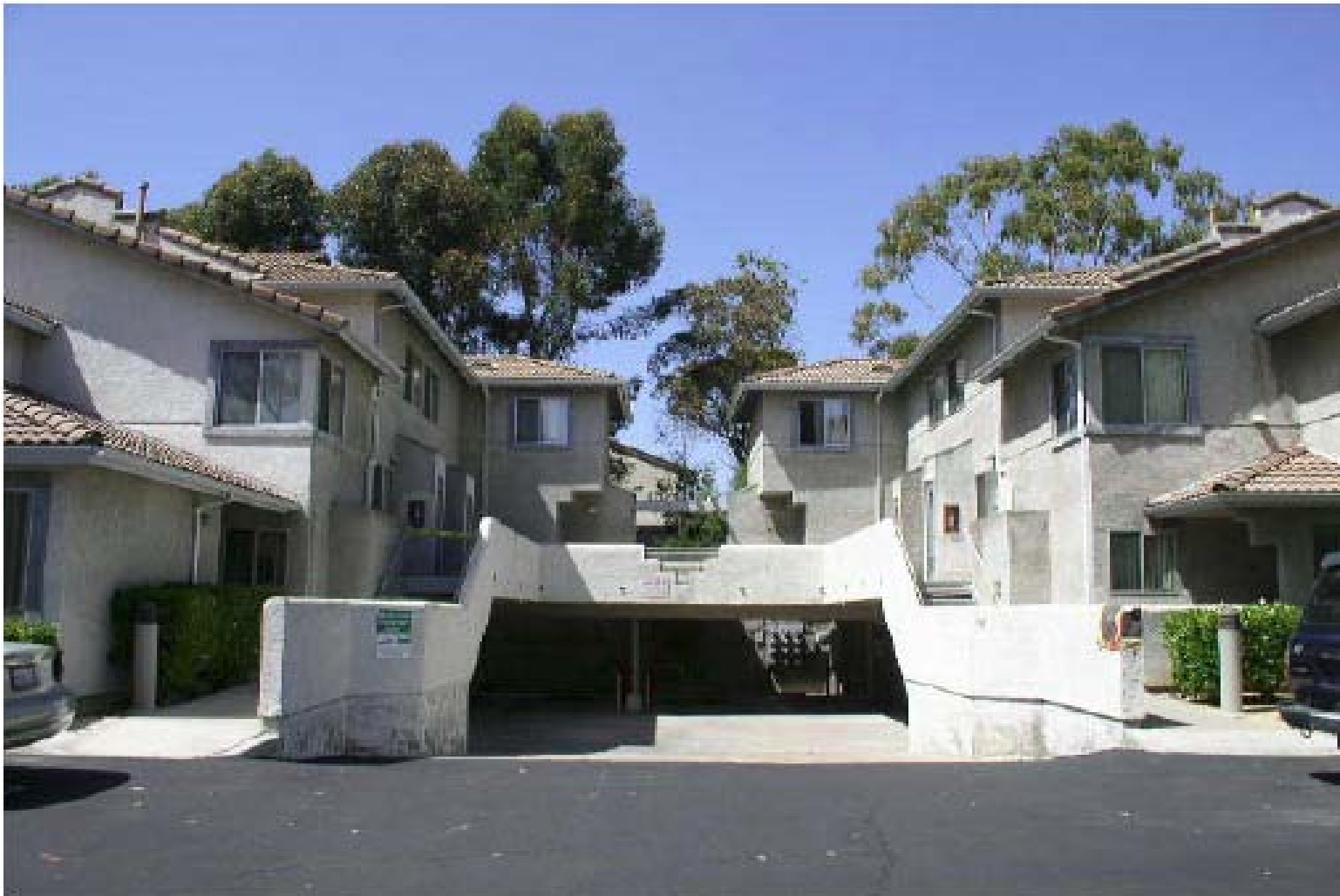


# Site Photos





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# Scope of Work

## **Interior Improvements**

- New Kitchen Improvements
- New Bathroom Improvements

## **Exterior Improvements**

- New Energy Efficient Windows
- New Roof
- New Paint and Siding Repairs

## **Site Improvements**

- New Community Building & Playground
- Landscape Improvements & Retaining Walls
- ADA Upgrades



## Project Sustainability

- Recycling of all waste – target will be to exceed 70%
- No added formaldehyde in wood products for cabinetry
- Low VOC paints
- Carpet, pad, and flooring with recycled content
- Energy Star appliances
- Dual pane windows
- Fluorescent light fixtures
- High efficiency (1.3 gal flush) toilets and low-flow fixtures
- Energy efficient HVAC and water heating equipment
- Solar electricity (partial coverage of the common area load)
- Water saving landscaping



## Affordability Matrix

Type	AMI	Number of Units	Net Square Feet/Unit	Monthly Maximum Gross Rent	Est. Market Rents
2 BR/ 1 BA	MGR	1	968		
2 BR/ 1 BA	30%	3	968	\$553	\$1,173
2 BR/ 1 BA	40%	6	968	\$738	\$1,173
2 BR/ 1 BA	50%	12	968	\$922	\$1,173
2 BR/ 1 BA	60%	8	968	\$1,107	\$1,173
3 BR/1.5 BA	30%	1	1,207	\$639	\$1,378
3 BR/1.5 BA	40%	2	1,207	\$852	\$1,378
3 BR/1.5 BA	50%	4	1,207	\$1,065	\$1,378
3 BR/1.5 BA	60%	3	1,207	\$1,278	\$1,378
<b>Total</b>		<b>40</b>			



# Sources and Uses of Permanent Financing Funding Request

Sources of Funding		Use of Funding	
Tax Credit Equity	\$6,441,810	Land/Acquisition/Broker Commission	\$6,335,000
Permanent Loan "A"	\$1,625,031	Design & Engineering	\$315,000
Permanent Loan "B"	\$1,199,091	Legal/Financial/Other Consultants	\$221,000
Solar Rebate & Credits	\$150,000	Permits & Fees	\$101,036
Housing Commission Loan	\$2,844,132	Direct Building Construction	\$2,428,138
		Financing Costs	\$1,390,605
		Marketing/General & Administrative	\$174,100
		Developer Fees	\$875,000
		Hard Cost Contingency	\$347,310
		Soft Cost Contingency	\$72,875
<b>Total Project Sources</b>	<b>\$12,260,064</b>	<b>Total Project Uses</b>	<b>\$12,260,064</b>

Housing Commission Total Subsidy	\$2,844,132
Housing Commission Subsidy per Unit	\$71,103

